

suggestions and views expressed during the town meetings and policy options available to ensure Federal programs and entitlements are available for future generations.

With a bipartisan three-fourths majority vote, the commission will send to Congress a legislative package to implement the commission recommendations no later than 60 days after the interim report. The administration and Congress will have 90 additional days to develop actuarially equivalent proposals to achieve the same cost savings.

Essentially, no later than 16 months from the organization of the commission, Congress would be required to vote—up or down—on each proposal.

We have put in the legislation procedures for expedited consideration of the commission's legislation to ensure that the Congress acts. I do not want this to simply be another blue-ribbon commission whose findings end up on a bookshelf somewhere only to collect dust and never be acted upon.

The SAFE Commission will be comprised of 16 voting members, four appointed by the Senate Majority Leader, three by the Senate Minority Leader, four by the Speaker of the House, and three by the House Minority Leader.

Four of the 14 Congressional appointments must be sitting Members of Congress. Additionally, the Director of the Office of Management and Budget as well as the Secretary of the Treasury will serve as voting ex-officio members.

The Congressional Budget Office and the Comptroller General of the United States will be appointed as non-voting ex-officio members of the commission to lend their expertise. The President will have the ability to appoint bipartisan co-chairs from among the 10 voting members appointed by Congress.

As a father of five and grandfather of 12, the challenge posed by the pending retirement of baby boomers strikes me as much more than a routine policy discussion. Without action, just what kind of future are we leaving to our children and grandchildren?

I also deeply believe there is a moral component to this issue that goes to the heart of who we are as Americans. By that I mean, I wonder if we have lost the national will to make tough decisions that may require sacrifice?

Moreover, have we lost the political courage to reject the partisan and special interest demands and do what is best for our country?

If we remember the legacy we have inherited—the sacrifices of Washington's crossing and Antietam and so many other examples from the over two centuries of our Nation's history—and the debt we owe to previous generations—our grandparents and our parents and the sacrifices they made to make our country what it is today—I believe we all will be moved to do our duty.

I have heard criticism that such weighty decisions on the Nation's financial future are the responsibility of Congress. I couldn't agree more. The SAFE Commission has two provisions to protect congressional prerogatives. First, of the 14 members appointed to the commission, four must be sitting Members of Congress. Second, if Congress enacts significant legislation aimed at addressing this looming crisis, the SAFE Commission would terminate and cease to exist.

The SAFE Commission should be embraced by both sides of the aisle. This is a national

issue; not a Republican issue or a Democrat issue. I am open to suggestions about the legislation from members of both parties. We also welcome a forthright national dialogue.

Only by working together in a truly bipartisan manner will we be able to secure America's future economy. I believe most Americans will welcome it as well, especially considering we all want what is best for our children and grandchildren.

We must heed the cautionary words of George Washington's 1796 farewell address: "We should avoid ungenerously throwing upon posterity the burden of which we ourselves ought to bear."

I look forward to working with my colleagues to enact this legislation.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

SOLVING THE INSURANCE CRISIS FACED BY KATRINA VICTIMS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Mississippi (Mr. TAYLOR) is recognized for 5 minutes.

Mr. TAYLOR of Mississippi. Mr. Speaker, on behalf of the people of South Mississippi, I want to thank my fellow Americans for the incredible generosity they have shown the people of south Mississippi in the wake of Hurricane Katrina. Literally within hours of that storm, fellow Americans who were National Guardsmen, who were Coast Guardsmen, in the Armed Forces, the Army, the Navy, the Air Force and Marines. They were there helping the people of south Mississippi recover.

Since that time, the people of America dug into their pockets as taxpayers. They dug into their pockets as individuals. They sent Christmas presents, and they donated their time. From school kids to senior citizens, they all came to south Mississippi to help.

It seems like for a while everyone was trying to help south Mississippi, and then the harsh reality was that not everyone really was going to help; that there was actually an element in corporate America that thought they could use this storm as a way to make a lot of money. I am referring to the property and casualty business that insured many of the people in south Mississippi.

Mr. Speaker, almost as soon as the roads were cleared of trees and power lines and dead animals and all the things, we found, unfortunately, in the wake of Katrina, representatives of property and casualty companies were showing up on people's lots, what was left of their homes, and telling them that they had found a reason in the fine print of their policies not to pay.

Even before I made my way back to Congress, and it took about 2 weeks

after the storm for me to get here, they were already working the lobbies, buying steak dinners, buying lobster dinners, buying champagne and telling my colleagues, well, you are going to hear from those people in Mississippi; and, you know, yeah, we denied them, but they are not very smart. They didn't have enough insurance. They built their houses too close to the ground, and they flood all the time, and that is why we had to tell them no.

So, Mr. Speaker, we need to change that. But before I tell you why we need to change it, before I need to tell you what we need to do, I want to give you a couple of examples.

Remember they said they are not very smart? This was the home of John and Molly Hadden. John has a Master's in business from Tulane University. They said their home was too close to the ground. As you can see, it was about 11 feet off the ground, or 22 feet above sea level. They said they were underinsured. If you had gone down Beach Boulevard in Bay St. Louis, Mississippi, a week before Katrina, this is what you would have seen. A beautiful home, less than 10 years old, and built to all the current standards. If you would have gone down that same road, when you could go down that road, a couple weeks after the storm, this is what you would have seen.

John Hadden, being an MBA, a pretty good businessman, knew that to replace this, should something bad happen, would cost a lot of money. He had a \$650,000 insurance policy, to which the folks from State Farm, 16 months later, have given him nothing.

If you had gone a little farther down that street before the storm you would have seen approximately a 130-year-old house owned by Joe and Betty Benvenuti. Joe is himself in the insurance business. This house had been there and survived no telling how many hurricanes, five in my lifetime, and many more prior to that. Joe, being in the insurance industry, knew the importance of being properly covered. So for this beautiful classic historic home, Joe and Betty had \$586,000 worth of insurance. Yet 16 months later, their carrier, State Farm Insurance Company, has paid them nothing, and this is what they found after the storm, by the way: a couple of their kids' trophies, a couple of bricks, maybe a toy or two laying around where the foundation used to be.

Next door to the Benvenutis we have Mike and Eileen Chapoton. Mike is the head of the trust department of the Whitney Bank, a very, very large regional bank, a job of incredible responsibility. Again, a good businessman who thought he had done all the things you are supposed to do with all the people you are supposed to do it with to protect his home in case something bad should happen. Mike purchased \$236,000 worth of insurance through State Farm, and 16 months after the storm, he has been paid nothing.